

FOR IMMEDIATE RELEASE

Grow Utah Ventures Announces Finalists in Medical Devices “Concept to Company” Contest

-Winners of \$40,000 in cash and services to be announced May 6, 2009-

SALT LAKE CITY, May 1, 2009- After two months and over 50 entries Grow Utah Ventures, Zions Bank, Utah Science Technology and Research initiative (USTAR) and the Salt Lake Community College's Miller Business Resource Center today announced the finalists in the Medical Devices and Technology “Concept to Company” Contest. The finalists are competing for \$40,000 in cash and consulting services.

This is the third contest conducted by Grow Utah Ventures in a series that are held throughout the year around the state. “The Concept to Company Contest is the only initiative in the state that awards innovators with hard cash and professional services” said T. Craig Bott, President and CEO of Grow Utah Ventures. “We feel strongly that our entrepreneurs and innovators need not just to be recognized but to be truly supported with funding and advisory resources to help them advance and succeed. We are proud to do so through the Concept to Company Contests.”

Finalists include:

- **ElutInc – ElutiBone:** ElutiBone is a novel bone graft that improves orthopedic surgeries by preventing infection and promoting bone healing through eluting antibiotics and other drugs directly into a surgical site.
- **OtoKinetics Inc. -- Fully Implantable Hearing System:** A surgically implanted, totally invisible hearing device with extraordinary acoustic performance designed to enable hearing impaired persons to hear again in the same manner as individuals with normal hearing.
- **People Understanding People LLC (PUP LLC) -- Post Partum Hand Held Neonatal CPAP Mask:** Post Partum Hand Held Neonatal CPAP Mask is used in delivery rooms immediately after birth to eliminate the need for more intensive neonatal critical care associated with respiratory failure.
- **Velosum -- vTrialsPlus powered by Velosum:** vTrialsPlus leverages digital pen and paper technology with custom form and web portal development to provide clinical researchers with intuitive data acquisition and clinical sponsors with elegant data transfer and monitoring.
- **Thermimage, Inc. -- ThermaFlux Scanner:** A noninvasive replacement to the current invasive and traumatic procedures used to detect Vesicoureteral reflux and prevent kidney infections and damage in over 4million children every year.
- **Veritract -- Veritract Smart Feeding Tube:** The Smart Tube incorporates fiber optics and micro-scale steering mechanisms into medical feeding tubes, facilitating safer, more effective placement.
- **Fresh Medical Laboratories, Inc. -- Transthoracic Bronchopulmonary Bioconductance Scanner (TBBS):** Is an investigational device that has completed clinical trials demonstrating the non-invasive detection of lung cancer in patients who are symptomatic, but who have not been diagnosed with lung cancer.
- **InVectus BioMedical -- Daisy-Clip:** Daisy-Clip is the only immediate, non-surgical permanent contraception device for women. Daisy-Clip blocks the fallopian tube with an internal clip, thus immediately and permanently preventing fertilization.

“We are pleased with all of the finalists selected in the Medical Devices “Concept to Company” Contest and feel that all of the ideas presented have the potential to become viable businesses and provide a tremendous boost to Utah’s economy.” said Bott “Utah has a long legacy for innovation in the medical field and these finalists demonstrate that this legacy continues today. It is going to be tough narrowing the field to just three winners.”

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The winners will be announced and awards given on May 6, 2009 at a private session hosted by the Salt Lake Community College's Miller Business Resource Center. The winning entry will receive a \$20,000 award, comprised of \$10,000 in cash and \$10,000 in services to help bring the idea to fruition. Additionally, two runners-up will receive \$10,000 awards each, comprised of \$5000 in cash and \$5000 in services. Cash prizes will be provided by Grow Utah Ventures and Zions Bank while consulting and mentoring services will be provided by USTAR and CFO Solutions.

"We know how valuable these resources are to entrepreneurs, especially in today's economy," said Scott Anderson, President and CEO of Zions Bank. "The cash awarded, along with the consulting and mentoring services, will give these entrepreneurs the jump-start they need and help them become successful businesses."

For more information about the "Concept to Company" competitions, including current competitions, past winners and upcoming events, please visit www.ConceptToCompany.org.

About Grow Utah Ventures

Grow Utah Ventures, is a privately funded not-for-profit organization dedicated to stimulate, unlock and develop the entrepreneurial talent and early stage business opportunities for value creation across Utah. Comprised of a team of successful and experienced entrepreneurs, business leaders and private investors, Grow Utah Ventures accomplishes its mission by ♦Identifying, selecting and recognizing accomplished and promising Utah entrepreneurs, ♦Building a statewide community of outstanding entrepreneurs and those interested in promoting entrepreneurial development, ♦Partnering with organizations, companies and investors seeking to support Utah's best entrepreneurs, ♦Rallying community leadership and financial resources to support entrepreneurial development. For more information about Grow Utah Ventures, visit www.growutahventures.com.

About Zions Bank

Zions Bank is Utah's oldest financial institution, and is the only local bank with statewide distribution of branches, operating 114 full-service branches throughout Utah. Zions Bank also operates 24 full-service branches in Idaho, and nearly 200 ATMs throughout Utah and Idaho. In addition to a wide range of traditional banking services, Zions offers a comprehensive array of investment and mortgage services, and has a network of loan origination offices for small businesses nationwide. The company is also a leader in providing electronic banking services, including electronic municipal bond trading. Founded in 1873, Zions has been serving the communities of Utah for more than 135 years. Additional information is available at www.zionsbank.com.

About USTAR

The Utah Science Technology and Research initiative (USTAR) is a long-term, state-funded investment to strengthen Utah's "knowledge economy" and generate high-paying jobs. Funded in March 2006 by the State Legislature, USTAR is based on three program areas. The first area involves funding for strategic investments at the University of Utah and Utah State University to recruit world-class researchers. The second area is to build state-of-the-art interdisciplinary facilities at these institutions for the innovation teams. The third program area involves teams that work with companies and entrepreneurs across the State to promote science, innovation, and commercialization activities. For more information, go to www.innovationutah.com.

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